

Chelsea

City Hall, Room 214, 500 Broadway, Chelsea, MA 02150

Phone 617-889-8307 and 8308

Fax 617-889-8289

Board Meeting Generally last Thurs. of the month, 10:00 am

Board Members Joseph M. Siewko (*Chairperson*), Donald R. Andrew, Leo B. Graves, Richard A. Incerto, Carolyn M. Russo

Administrator Louise L. Sullivan

Investment

RETURN

2003 21.07%

1999-2003 -0.55%

1985-2003 9.00%

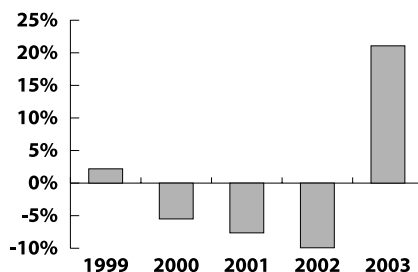
Target 8.25%

2003

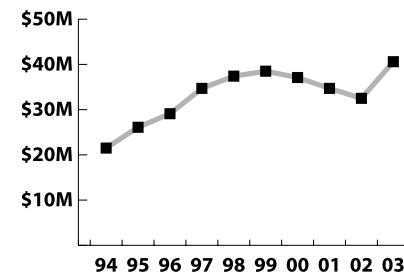
Market

Value \$40.6M

Investment Return



Asset Growth (Market Value)



Actuarial

Funded Ratio

38.8%

Date of Last Valuation

1/03

Actuary

PERAC

Assumed Rate of Return

8.25%

Funding Schedule

Increasing 4.5%

Year Fully Funded

2028

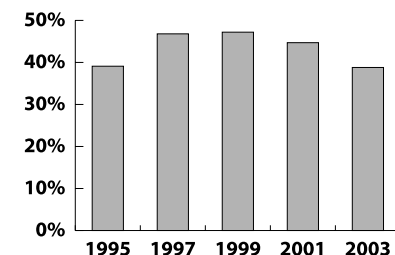
Active Members

672

Retired Members

401

Funded Ratio



Disability

RETIREMENT STATISTICS (as of 12/31/03)

Disability Panel Requests 0

Disability Retirement Approvals 1

Accidental Death Approvals 2

RTS Reviews 9

RTS Exams 1

Restored to Service 1